Material

for the 47th General Meeting of NLB d.d.
on 14 December 2026

PUBLICATION OF AGENDA AND PROPOSED RESOLUTIONS TO BE PASSED AT 47th GENERAL MEETING OF NLB d.d.

Pursuant to Article 295 of the Companies Act ("ZGD-1") and Article 11 of the Articles of Association of NLB d.d., ("Articles of Association"), the Management Board of NLB d.d. hereby convenes

47th General Meeting of NLB d.d., Trg republike 2, 1000 Ljubljana,

which will be held in Ljubljana, on 14 December 2026, starting at 11:00 a.m. and the registration starting at 10:30 a.m., at the address CANKARJEV DOM, kulturni in kongresni center, Prešernova cesta 10, Ljubljana, and as Electronic General Meeting without the physical presence of Shareholders by electronic means via web portal https://webvoting.ixtlan.si/voting/nlb ("Electronic General Meeting" or "EGM"), with the possibility of registration to access digital environment at 10:00 a.m.,

with the following agenda:

Item 1: Opening, establishment of quorum and election of the Chair of the General Meeting of NLB d.d.

The Management Board of NLB d.d. and Supervisory Board of NLB d.d. propose that the following resolution be adopted:

Mr. Matej Kavčič, attorney at law, is hereby elected Chair of the General Meeting of NLB d.d.

Item 2: Decision on the allocation of distributable profit for 2025

The Management Board of NLB d.d. and Supervisory Board of NLB d.d. propose that the following resolution be adopted:

The distributable profit of NLB d.d. on 31 December 2025 amounted to EUR 1,351,948,744.90, of which EUR 138,400,000.00 was paid out to the shareholders based on the resolution of the General Meeting of NLB d.d dated 15 June 2026. The remaining part of the distributable profit shall be allocated as follows:

1. in the amount of EUR 138,400,000.00 which is EUR 6.92 gross per share, shall be paid out on 22 December 2026 to the persons who are registered as the Shareholders of NLB d.d. with the KDD - Central Securities Clearing Corporation on the day that is 5 working days after the day of the General Meeting that adopted this resolution (21 December 2026, Cut-Off Date);
2. in the amount of EUR 1,075,148,744.90 remains undistributed and represents retained earnings.

With regard to the dividend payment, the day of announcement of the corporate action to the KDD - Central Securities Clearing Corporation system members is the first working day after the close of session of the General

Meeting at which this resolution was adopted (15 December 2026) and the day without entitlement is the last working day prior to Cut-Off Date (18 December 2026).

Item 3: The Articles of Association of NLB d.d.

The Management Board of NLB d.d. and Supervisory Board of NLB d.d. propose that the following resolutions be adopted:

3.1 The seventh paragraph of Article 5 of the Articles of Association of NLB d.d. shall be amended to read as follows:

"Notwithstanding the provisions of the fifth paragraph of this Article, authorisation for the transfer of shares shall not be required if the Acquirer has acquired the shares for the account of third parties, such that the Acquirer is not entitled to exercise the voting rights attached to such shares at their own discretion, and at the same time undertakes to the Bank not to exercise the voting rights based on instructions from the person entitled to give such instructions, unless together with the voting instructions the Acquirer receives a written assurance that neither the ultimate beneficial owner of the shares for whose account the voting instructions are given, nor any other person entitled to give voting instructions at their own discretion, is, directly or indirectly, a holder of more than 25% (twenty-five percent) of the Bank's voting shares, nor is on any other grounds entitled to vote or give voting instructions at their own discretion with respect to such number of shares.«

3.2 The first paragraph of Article 4 of the Articles of Association of NLB d.d. shall be amended to read as follows:

"The Bank's shares are no-par-value shares and have no nominal amount."

and the first paragraph of Article 5 of the Articles of Association of NLB d.d. shall be amended to read as follows:

"The Bank's share capital amounts to EUR 200,000,000.00 (two hundred million euros and 00/100). The Bank's share capital is divided:

a) into 20,000,000 (twenty million) no-par-value shares until 8 February 2027 or such later date on which each share of the Bank entered in the central register of book-entry securities at the end of the immediately preceding business day is divided into five shares of the Bank (hereinafter: the Split); and

b) into 100,000,000 (one hundred million) no-par-value shares from the Split onward;
whereby references to the number of shares in the third and fourth paragraphs of this Article refer to the Bank's shares prior to the Split."

3.3 A new fifth paragraph of Article 20 of the Articles of Association of NLB d.d. shall be added to read as follows:

"A member of the Supervisory Board may lobby on behalf of the Bank if the member has obtained the Management Board's prior written authorisation for each individual case. The member of the Supervisory Board must present the authorisation before commencing lobbying activities."

As a result of the new paragraph, the existing fifth and sixth paragraphs of Article 20 of the Articles of Association of NLB d.d. shall be renumbered as the sixth and seventh paragraphs.

3.4 The item 6 and 8 of the first paragraph of Article 20 of the Articles of Association of NLB d.d. shall be amended to read as follows:

"- transactions relating to the acquisition, disposal, establishment or other disposition of the Bank's direct equity interest in a legal entity (collectively: disposition), where the carrying amount of the Bank's equity interest in the legal entity is acquired or changes such that, following the disposition, it amounts to EUR 10,000,000.00 (ten million euros and 00/100) or more, and any subsequent disposition whereby the carrying amount of the equity interest changes by a further EUR 10,000,000.00 (ten million euros and 00/100) or more. The consent of the Supervisory Board shall also be required where the Bank, through one or more related disposition transactions in connection with the same legal entity, acquires, increases or reduces a direct equity interest, thereby reaching the threshold of EUR 10,000,000.00 (ten million euros and 00/100) or more referred to in the preceding sentence."
"- decisions on the acts resulting in change of a company's legal status and other legal entities in which the Bank directly holds a majority interest,"

Item 4: Vote on the Remuneration Policy for the Members of the Supervisory Board of NLB d.d. and the Members of the Management Board of NLB d.d.

The Management Board of NLB d.d. and Supervisory Board of NLB d.d. propose that the following resolution be adopted:

The General Meeting of NLB d.d. hereby approves the Remuneration Policy for the Members of the Supervisory Board of NLB d.d. and the Members of the Management Board of NLB d.d., whereby the vote on this resolution is of a consultative nature in accordance with ZGD-1.

****

All Items have been proposed by the Management Board of NLB d.d. and Supervisory Board of NLB d.d.

Material
The proposed resolutions with explanations and other materials for the General Meeting are available to the Shareholders for review at the Company's registered office at Trg republike 2, 1000 Ljubljana, Secretariat, every working day from 9 a.m. to 12 noon, from the day the General Meeting Convocation was published up to and including the day when the General Meeting takes place, and are also available on the website https://www.nlb.si/general-meetings, which also provides detailed information on the Shareholders' rights in accordance with the second indent of the second paragraph of Article 296 of the Companies Act. This Publication is also published in the SEOnet electronic notification system of the Ljubljana Stock Exchange, on London Stock Exchange (Regulatory News Service) and the AJPES website. The Shareholders who would wish to see the resolutions together with the grounds and other materials for the General Meeting at the Company's headquarters are required to make an appointment on the phone number + 386 (0)1 470 70 33 (available every working day between 9 a.m. and 11 a.m.) or by e-mail at Skupscina2026@nlb.si.

Conditions for participation
Those Shareholders who are registered in the central register of dematerialised securities kept by KDD - Central Securities Clearing Corporation ("KDD"), as at the end of the seventh day prior to the General Meeting, i.e. 7 December 2026 ("the cut-off date"), or their legal representatives or proxies who shall present a written power of attorney, can attend the General Meeting and vote. If an intermediary who is not a final shareholder is entered in the central register as a shareholder, shareholders may exercise their voting right on the basis of the proof from the second paragraph of Article 235.č of the ZGD-1, from which it follows who is the final shareholder on the cut-off date. The attendance must be communicated to the Company's Management Board on the written

application form that must be sent to the Company's registered office (addressed to NLB d.d., Oddelek Sekretariat, Trg republike 2, 1000 Ljubljana) at least by the end of the fourth day prior to the General Meeting, i.e. 10 December 2026. The application that KDD received through intermediation chain can also be submitted in the form of a standardized message via the KDD system within the same deadlines.

The Shareholder, who sends the application in a correct and timely manner, accepts and agrees with the Electronic General Meeting Application, Participation and Voting Rules ("Rules"), available at https://www.nlb.si/general-meetings. The Shareholder who wishes to participate in the EGM must explicitly state (select) this option in the application for the General Meeting, also stating his e-mail address, to which information needed to access the web portal or digital environment for conducting the EGM will be sent, and phone number to which a text message (sms) can be sent to the Shareholder or his proxy and video-electronic identification can be performed in accordance with the Rules in the period between 10 and 11 December 2026 from 9 a.m. to 4 p.m. The legal representatives of Shareholders who will attend the General Meeting by physical presence at the venue, must, on the day of the General Meeting, present a public document wherefrom it is evident that they have the right to act as a Shareholder's representative; the document in question must not be older than three days; and the legal representatives of Shareholders who will attend the EGM, must present this public document upon video identification laid down in the Rules, unless their entitlement to representation is evident from the Slovenian Business Register (AJPES). The registration form for participating in the General Meeting ("Registration of Participation in the General Meeting") is available at https://www.nlb.si/general-meetings. The Company shall process personal data in accordance with the applicable rules. Detailed information on this and the rights of an individual is available at https://www.nlb.si/en/osebno/pravna-obvestila/personal-data-protection.

Supplements to the agenda

The Shareholders whose total interest accounts for at least one-twentieth of the share capital may, after the publication of the Convocation, make a written request to add an item to the agenda. Enclosed to the request must be a written proposed resolution to be decided upon by the General Meeting or an explanation of the item on the agenda if no resolution is adopted in relation to such item by the General Meeting. The Shareholders who meet the conditions for making a request to add an item to the agenda must send the respective request to the Company within seven days after the publication of the Convocation of the General Meeting.

Shareholders' proposals

The Shareholders may submit written proposals for resolutions to each item on the agenda, in compliance with Article 300 of the Companies Act ("the counterproposal"). A counterproposal shall be published and communicated in the manner laid down in Article 296 of the Companies Act, but only if the Shareholder sends to the Company a proposal for publication in compliance with Article 300 of the Companies Act within seven days after the publication of the Convocation of the General Meeting.

Right to be informed

During the General Meeting, the Shareholders can exercise their right to be informed in compliance with the first paragraph of Article 305 of the Companies Act.

Information on the procedure for exercising the right through a proxy

The Shareholders may exercise their voting right also through a proxy after they have signed and submitted a written form ("Power of Attorney") which is available at the website https://www.nlb.si/general-meetings and sent it to the Company's registered office by the end of the fourth day prior to the General Meeting, i.e. 10 December 2026. The Power of Attorney may be submitted to the Company via e-mail by the same deadline as applicable to the written form, namely by sending an attached scan of the Power of Attorney to the following e-mail: Skupscina2026@nlb.si; it must contain a handwritten signature of the natural person and in the case of legal persons a handwritten signature of the legal representative and stamp of the legal person, if used. The Company

shall reserve the right to verify the identity of the Shareholder or the person who has authorised another person and sent a Power of Attorney via email, as well as authenticity of his signature.

An intermediary (such as holders of fiduciary accounts in respect of shares not belonging to them, voting advisers and other persons exercising voting rights on behalf of a shareholder by proxy as their activity) may exercise or entrust the exercise of voting rights for shares not belonging to them, only if authorised to do so in writing by the shareholder. The intermediary must ensure the verifiability of the authorisation. The intermediary shall submit a power of attorney to the company if they attend the General Meeting in the name and on behalf of the shareholder and exercise voting rights.

Use of electronic media for sending additional items on the agenda and counterproposals

Any requests for an additional item on the agenda and proposed resolutions and voting proposals sent to the Company via e-mail at the address Skupscina2026@nlb.si must be sent as an attached scan and must contain a handwritten signature of the natural person and in the case of legal persons a handwritten signature of the legal representative and stamp of the legal person, if used. The Company shall reserve the right to verify the identity of the of the Shareholder or the person who has authorised another person and sent a request or counterproposal via email, as well as authenticity of his signature.

Electronic General Meeting

The Shareholders may attend the General Meeting by being physically present at the venue where the General Meeting takes place or by electronic means without being physically present. The EGM will be carried out by way of real-time image and sound transmission for the entire General Meeting via a web portal or digital environment for conducting the EGM. The Shareholders will be able to exercise their participation, voting and other rights at the EGM in accordance with the Rules. The Company will strive to provide the Shareholders who attend the EGM with interpretation of the General Meeting from Slovenian into English and vice versa, but the Company does not give any guarantee and does not assume responsibility for the functioning and accessibility of the translation. The Company will provide the translation to the Shareholders physically present at the venue where the General Meeting will take place.

In the event of technical issues on the web portal where the EGM takes place, suspicion of data abuse or loss of PIN number, the Shareholder can call the following phone numbers: +386 (0)1 300 38 87, +386 (0)41 747 199, +386 (0)41 747 182.

If the Shareholder experiences technical issues in relation to the translation of the General Meeting, they can call +386 (0)41 707 114.

Recording of General Meeting

For the purpose of EGM the General Meeting will be recorded for the purpose of sound and image transmission in real time. The sound and image material of the course of the General Meeting will be used exclusively for transmission in real time and will not be stored. Recording may capture a Shareholder.

Share capital and number of voting rights

The share capital of NLB d.d. is EUR 200,000,000.00 divided in 20,000,000.00 no-par value shares from the same class with voting rights.

Call to the main Shareholders

In accordance with the Slovenian Corporate Governance Code, the Company calls on all the main Shareholders, particularly the institutional investors and the state, to inform the public of their shareholding management policy for the Company, e.g. the voting policy, type and frequency of conducting management activities and the communication dynamics with the Management Board of NLB d.d. and the Supervisory Board of NLB d.d.

Ljubljana, 4 November 2026 Management Board of NLB d.d.

GROUNDS FOR THE PROPOSED RESOLUTIONS FOR THE 47th GENERAL MEETING OF NLB d.d.

1. Item on the agenda: **Opening, establishment of quorum and election of the Chair of the General Meeting of NLB d.d.**

The Management Board of NLB d.d. and the Supervisory Board of NLB d.d.

hereby propose to the

General Meeting of NLB d.d.
to discuss and pass the following

proposed resolution under Item 1

Mr Matej Kavčič, attorney at law, is hereby elected Chair of the General Meeting of NLB d.d.

Grounds

In accordance with the Companies Act and the Articles of Association of NLB d.d. ("Articles of Association"), the Management Board of NLB d.d. hereby convenes the General Meeting of NLB d.d. It had invited Notary Public Miro Košak from Ljubljana to participate, and the latter accepted the invitation and confirmed his attendance.

In accordance with the fourth paragraph of Article 10 of the Articles of Association, the Management Board of NLB d.d. convenes this General Meeting of NLB d.d. as a General Meeting at which the Shareholders will be physically present and as an Electronic General Meeting, which the Shareholders attend by electronic means via the web portal.

The second paragraph of Article 292 of the Companies Act stipulates that members of the Management Board and Supervisory Board may attend the General Meeting, even if they are not Shareholders, whereby the Articles of Association or the Rules of Procedure of the General Meeting determine when they may participate in the General Meeting via video and audio transmission. At their meeting on 15 June 2020, the Shareholders regulated this possibility in the Rules of Procedure of the General Meeting of NLB d.d.

The technical rules for conducting the electronic General Meeting are included in the Rules, which were adopted by the Management Board of NLB d.d. and are part of the convocation of this General Meeting.

The Management and Supervisory Boards are obliged to propose to the General Meeting adoption of General Meeting resolutions in accordance with the Companies Act. Pursuant to Article 13 of the Articles of Association, the General Meeting of NLB d.d. shall elect its Chair at the General Meeting of NLB d.d. The Management Board of NLB d.d. and the Supervisory Board of NLB d.d. hereby propose to the General Meeting of NLB d.d. to elect Matej Kavčič, attorney at law from the Law Firm Kavčič, Bračun in partnerji, o.p., d.o.o. Chair of the General Meeting of NLB d.d.

Supervisory Board of NLB d.d. Management Board of NLB d.d.

2. Item on the agenda: **Decision on the allocation of distributable profit for 2025**

Management Board of NLB d.d. and Supervisory Board of NLB d.d.

hereby propose to the

General Meeting of NLB d.d.
to discuss and pass the following

proposed resolution under Item 2

The distributable profit of NLB d.d. on 31 December 2025 amounted to EUR 1,351,948,744.90, of which EUR 138,400,000.00 was paid out to the shareholders based on the resolution of the General Meeting of NLB d.d dated 15 June 2026. The remaining part of the distributable profit shall be allocated as follows:

1. *in the amount of EUR 138,400,000.00 which is EUR 6.92 gross per share, shall be paid out on 22 December 2026 to the persons who are registered as the Shareholders of NLB d.d. with the KDD - Central Securities Clearing Corporation on the day that is 5 working days after the day of the General Meeting that adopted this resolution (21 December 2026, Cut-Off Date);*
2. *in the amount of EUR 1,075,148,744.90 remains undistributed and represents retained earnings.*

With regard to the dividend payment, the day of announcement of the corporate action to the KDD - Central Securities Clearing Corporation system members is the first working day after the close of session of the General Meeting at which this resolution was adopted (15 December 2026) and the day without entitlement is the last working day prior to Cut-Off Date (18 December 2026).

Grounds

In accordance with the provisions laid down in the Companies Act, the General Meeting has decided on the allocation of distributable profit based on the Audited Annual Report 2025 approved by the NLB Supervisory Board at their meeting on 9 April 2026.

The Management Board of NLB d.d. and the Supervisory Board of NLB d.d. propose to the General Meeting the payment of dividends of EUR 138.4 million.

In the 2026 Outlook, the Bank intended to pay total of 55% of NLB Group net profit for the year 2025, which amounts to EUR 276.8 million. In June 2026, the Bank already paid out the first instalment of the dividend, totalling EUR 138.4 million, and announced the second instalment towards the end of this year.

The proposed EUR 138.4 million for the second tranche of a dividend payment from the profit generated in 2025 is not included in the capital base. Therefore, the payment will not affect the NLB Group capital ratios and will remain stable and high above the regulatory requirement after the dividend distribution.

Supervisory Board of NLB d.d. Management Board of NLB d.d.

3. Item on the agenda: **The Articles of Association of NLB d.d.**

Management Board of NLB d.d. and Supervisory Board of NLB d.d.

hereby propose to the

General Meeting of NLB d.d.
to discuss and pass the following

proposed resolutions under Item 3

3.1 *The seventh paragraph of Article 5 of the Articles of Association of NLB d.d. shall be amended to read as follows:*

"Notwithstanding the provisions of the fifth paragraph of this Article, authorisation for the transfer of shares shall not be required if the Acquirer has acquired the shares for the account of third parties, such that the Acquirer is not entitled to exercise the voting rights attached to such shares at their own discretion, and at the same time undertakes to the Bank not to exercise the voting rights based on instructions from the person entitled to give such instructions, unless together with the voting instructions the Acquirer receives a written assurance that neither the ultimate beneficial owner of the shares for whose account the voting instructions are given, nor any other person entitled to give voting instructions at their own discretion, is, directly or indirectly, a holder of more than 25% (twenty-five percent) of the Bank's voting shares, nor is on any other grounds entitled to vote or give voting instructions at their own discretion with respect to such number of shares.«

3.2 *The first paragraph of Article 4 of the Articles of Association of NLB d.d. shall be amended to read as follows*:

"The Bank's shares are no-par-value shares and have no nominal amount."

and the first paragraph of Article 5 of the Articles of Association of NLB d.d. shall be amended to read as follows:

"The Bank's share capital amounts to EUR 200,000,000.00 (two hundred million euros and 00/100). The Bank's share capital is divided:

a) into 20,000,000 (twenty million) no-par-value shares until 8 February 2027 or such later date on which each share of the Bank entered in the central register of book-entry securities at the end of the immediately preceding business day is divided into five shares of the Bank (hereinafter: the Split); and
b) into 100,000,000 (one hundred million) no-par-value shares from the Split onward;
whereby references to the number of shares in the third and fourth paragraphs of this Article refer to the Bank's shares prior to the Split."

3.3 *A new fifth paragraph of Article 20 of the Articles of Association of NLB d.d. shall be added to read as follows:*

"A member of the Supervisory Board may lobby on behalf of the Bank if the member has obtained the Management Board's prior written authorisation for each individual case. The member of the Supervisory Board must present the authorisation before commencing lobbying activities."

As a result of the new paragraph, the existing fifth and sixth paragraphs of Article 20 of the Articles of Association of NLB d.d. shall be renumbered as the sixth and seventh paragraphs.

3.4 *The item 6 and 8 of the first paragraph of Article 20 of the Articles of Association of NLB d.d. shall be amended to read as follows:*

"- transactions relating to the acquisition, disposal, establishment or other disposition of the Bank's direct equity interest in a legal entity (collectively: disposition), where the carrying amount of the Bank's equity interest in the legal entity is acquired or changes such that, following the disposition, it amounts to EUR 10,000,000.00 (ten million euros and 00/100) or more, and any subsequent disposition whereby the carrying amount of the equity interest changes by a further EUR 10,000,000.00 (ten million euros and 00/100) or more. The consent of the Supervisory Board shall also be required where the Bank, through one or more related disposition transactions in connection with the same legal entity, acquires, increases or reduces a direct equity interest, thereby reaching the threshold of EUR 10,000,000.00 (ten million euros and 00/100) or more referred to in the preceding sentence."

"- decisions on the acts resulting in change of a company's legal status and other legal entities in which the Bank directly holds a majority interest,"

Grounds

- Resolution 3.1

The proposed amendment to the seventh paragraph of Article 5 of the Articles of Association is intended to enhance the clarity of the existing provision and to reflect corporate voting practice in the market, whereby the depositary of a Global Depositary Receipt (GDR) or the final intermediary in the custody chain does not receive voting instructions directly from the ultimate holders of GDRs or ultimate shareholders, but may also receive them from intermediary entities within the custody chain. This amendment does not expand the circle of persons entitled to exercise the voting rights, nor does it alter the substantive purpose of the exemption from the requirement to obtain the Bank's permission to transfer the shares.

In order to ensure compliance with the restriction set out in the fifth paragraph of Article 5 of the Articles of Association, pursuant to which any transfer of the Bank's shares that would result in the Acquirer exceeding a 25% holding of the Bank's voting shares requires the Bank's consent, a written statement must be submitted confirming that the person giving the voting instructions is neither the direct nor indirect holder of more than 25% of the Bank's voting shares and is not otherwise (for example on the basis of power of attorney) entitled to exercise, at its own discretion, the voting rights attached to such number of shares.

- Resolution 3.2

The Management Board of NLB d.d. and Supervisory Board of NLB d.d. propose a five-for-one share split, whereby each existing Bank share would be split into five new shares, increasing the current number of shares from 20,000,000 to 100,000,000, whereby the Bank's share capital remains unchanged. The purpose of the share split is to enhance the liquidity of the Bank's shares and make them more accessible to a broader range of investors, particularly small investors, who may currently be discouraged from purchasing the shares due to their high price per share. Since the Bank's listing in 2018, the share price has increased more than fourfold and is among the highest compared to other shares listed on the Ljubljana Stock Exchange, significantly exceeding the share prices of peer European banks. At the same time, the number of GDRs listed on the London Stock Exchange will be equal to the number of shares, which will make it easier to compare the prices between the two listings.

The share split shall not affect the value of a shareholder's investment, as the shareholder's proportionate interest in the share capital and voting rights shall remain unchanged. Only the number of shares held by each shareholder will change (for example, a shareholder holding 10 shares will be holding 50 shares after the split), with a corresponding adjustment to the price per share at the time of the split. Subject to the NLB d.d. Management Board's proposal, the share split is expected to take place on 8 February 2027, following the registration of the relevant amendment to the Articles of Association. in the Court Register and the completion of the required procedures in the Central Securities Register maintained by the Central Securities Clearing Corporation (Slov. KDD d.d.) The shareholders will not be required to take any action in connection with the share split and will incur no costs as a result thereof.

The proposed amendment to the first paragraph of Article 4 of the Articles of Association replaces the current provision, which reads as follows: "The Bank has 20,000,000 (twenty million) no-par value shares." As the total number of shares is already specified in the first paragraph of Article 5, which is also a more appropriate place for determining the number of shares, the current wording constitutes an unnecessary duplication. It is therefore sufficient for this paragraph to state that the shares are no-par value shares.

The amendment to the first paragraph of Article 5 of the Articles of Association governs the number of shares both before and after the execution of the share split, as the provisions of the Articles of Association will remain in effect both prior to and following the share split. While 8 February 2027 is considered the appropriate date for implementing the share split without suspending trading on the Ljubljana Stock Exchange, the proposed provision is drafted so as to allow, if necessary, for the share split to take place on a later date.

- Resolution 3.3

Based on the Clarification of the Commission for the Prevention of Corruption on Lobbying under Granted Authorisation (adopted at the 25th session of the Commission for the Prevention of Corruption on 11 June 2026 and published on 1 July 2026), the Slovenian Directors' Association (ZNS) adopted the ZNS Recommendation – Lobbying by Members of Supervisory Boards of Companies (hereinafter: the Recommendation). The Recommendation sets out the conditions under which a member of a supervisory board may engage in lobbying activities on behalf of the company in which they serve as a supervisory board member. One of these conditions is that such lobbying activities must be provided for in the company's Articles of Association.

Based on the above, we propose amending Article 20 of the Articles of Association by adding a new fifth paragraph stipulating that a member of the Supervisory Board of NLB d.d. may engage in lobbying activities on behalf of the Bank, provided that they have obtained prior written authorisation from the Management Board of NLB d.d. A member of the Supervisory Board of NLB d.d. is required to present such authorisation before commencing any lobbying activities. The proposed amendment to the Articles of Association thus merely establishes a legal basis enabling the Management Board of NLB d.d. to authorise an individual member of the Supervisory Board of NLB d.d. to engage in lobbying activities. Under no circumstances, however, may a member of the Supervisory Board of NLB d.d. engage in lobbying activities solely on the basis of the amended provision of the Articles of Association.

- Resolution 3.4

The proposed amendment to Item 6 of Article 20, Paragraph 1 of the Articles of Association more precisely regulates the cases in which the prior consent of the NLB Supervisory Board is required for transactions relating to the acquisition, disposal, establishment or other disposition of the Bank's direct equity interests.

The key amendment is the increase of the threshold for obtaining the prior consent of the NLB Supervisory Board from EUR 5 million to EUR 10 million. The purpose of the proposed increase is to ensure that the

requirement for obtaining prior consent from NLB Supervisory Board is focused primarily on high-value equity investments and transactions, while allowing more efficient and faster decision-making by NLB Management Board in relation to small-scale investments falling within their authority.

The current provision requires the prior consent of the NLB Supervisory Board even for transactions which, in terms of their value, are not necessarily materially or strategically significant for the Bank. Such a requirement may result in additional decision-making procedures in relation to small-scale investments and may consequently delay the execution of individual business decisions. The increase of the threshold to EUR 10 million therefore reflects the principle of proportionality**,** according to which the intensity of oversight exercised by the Supervisory Board of NLB d.d. should be in line with the value and materiality of the relevant transaction.

In determining the new threshold, consideration was also given to the previous practice of obtaining consent of the NLB Supervisory Board. A review of past approvals indicates that the proposed increase in the threshold will not materially affect the Supervisory Board's involvement in decision-making concerning the Bank's material or strategic equity investments**.** High-value transactions will continue to be subject to the Supervisory Board's consent even after the amendment. The proposed amendment is therefore primarily intended to streamline the procedure for small-scale transactions and not to diminish the supervisory role of the NLB Supervisory Board.

At the same time, the proposed amendment provides more clarity in determining whether the EUR 10 million threshold has been reached. The relevant criterion is the book value of the direct equity interest in the respective legal entity, as recorded in the Bank's accounting records immediately prior to the relevant disposition and as determined in accordance with the applicable IFRS and the Bank's accounting standards. Where the Bank does not yet hold an equity interest in a relevant legal entity, the assessment of whether the threshold has been reached shall be based on the book value of the newly acquired equity interest. This ensures an objective and uniform criterion for the application of this provision in practice.

An important safeguard is further retained in situations involving multiple interrelated transactions involving the same legal entity. The NLB Supervisory Board's consent is also required where the Bank reaches the EUR 10 million threshold through one or more related dispositions. This prevents the requirement to obtain the prior consent of the NLB Supervisory Board from being avoided by structuring an economically connected transaction as a series of low-value transactions.

The provision further ensures that the prior consent of the Supervisory Board of NLB d.d. is required for each subsequent disposition whereby the book value of the equity interest is changed by a further EUR 10 million or more. Accordingly, notwithstanding the increase of the initial threshold, the Supervisory Board of NLB d.d. continues to play an adequate role in overseeing any material changes in the scope of the Bank's equity investments.

The proposed amendment therefore represents a balanced approach between efficient business decision-making and appropriate corporate oversight. It provides the Management Board with greater operational flexibility in relation to small-scale investments, while ensuring that the Supervisory Board continues to grant its consent to transactions that, due to their value, constitute material equity investment decisions of the Bank.

From the shareholders' perspective, the amendment does not entail any relinquishment or material reduction of oversight over the Bank's equity investments but rather provides for a more proportionate division of powers between the NLB Management Board and NLB Supervisory Board. At the same time, greater legal clarity and predictability in the application of this provision are achieved through a more precise definition of the threshold calculation criterion and by taking into account related transactions. The objective of the amendment is therefore to facilitate more efficient corporate governance while maintaining appropriate safeguards for the oversight of the Bank's more significant equity investments.

The proposed amendment aligns the wording of Item 8 of Article 20, Paragraph 1 of the Articles of Association with the terminology used in the Companies Act, thereby enhancing legal clarity and ensuring greater consistency in the application of this provision.

At the same time the content of this provision is specifically refined to make it clear that the prior consent of the NLB Supervisory Board is required for decisions concerning actions that result in the change of a legal status of those companies and other legal entities **in** which the Bank holds a direct majority equity interest.

The purpose of the proposed amendment is primarily to remove any ambiguity regarding the scope of the powers of the Supervisory Board of NLB d.d. Accordingly, the proposed amendment clearly distinguishes between direct and indirect equity interests and provides that the above-mentioned powers of the Supervisory Board of NLB d.d. relate to the Bank's direct majority equity interests.

This governance approach is also consistent with the manner in which the comparable provision set out in Item 6 of Article 20, Paragraph 1 of the Articles of Association has already been interpreted in practice. The amendment therefore contributes to greater transparency of the Articles of Association, a more uniform interpretation of individual provisions and a clearer division of powers between the Bank's bodies in managing equity investments.

Supervisory Board of NLB d.d. Management Board of NLB d.d.

Attachments:

1. A clean copy of the Articles of Association of NLB d.d.
2. Articles of Association of NLB d.d. with track changes

4. Item on the agenda: **Vote on the Remuneration Policy for the Members of the Supervisory Board of NLB d.d. and the Members of the Management Board of NLB d.d.**

Management Board of NLB d.d. and Supervisory Board of NLB d.d.

hereby propose to the

General Meeting of NLB d.d.
to discuss and pass the following

proposed resolution under Item 4

The General Meeting of NLB d.d. hereby approves the Remuneration Policy for the Members of the Supervisory Board of NLB d.d. and the Members of the Management Board of NLB d.d., whereby the vote on this resolution is of a consultative nature in accordance with ZGD-1.

Grounds

ZGD-1 stipulates an obligation for the company whose securities are traded on a regulated market to produce a remuneration policy for its management and supervisory bodies and executive directors, which is then submitted to the General Meeting for approval. The company shall submit such remuneration policy to the General Meeting for a vote at each significant change, and in any case at least every four years. The vote on the remuneration policy at the General Meeting is consultative. The company determines the remuneration of the members of its management and supervisory bodies and its executive directors only in accordance with the remuneration policy, which was submitted to the vote for approval at the General Meeting.

Currently, version five of the Remuneration Policy for the Members of the Supervisory Board of NLB d.d. and the Members of the Management Board of NLB d.d. (hereinafter: Remuneration Policy) is in force, which was adopted by the Supervisory Board of NLB d.d. on 10 April 2025 and approved by the General Meeting of NLB d.d. on 16 June 2025.

The sixth issue of the Remuneration Policy is presented to the General Meeting of NLB d.d. for approval. The Supervisory Board of NLB d.d. adopted the sixth issue of the Remuneration Policy on 8 October 2026. The Supervisory Board of NLB d.d. and the Management Board of NLB d.d. propose to the General Meeting of NLB d.d. to approve the sixth issue of the Remuneration Policy, whereby the vote on the proposed resolution is of a consultative nature in accordance with ZGD-1.

Significant changes compared to the fifth version of the Remuneration Policy are stated in Article 1 of the sixth issue of the Remuneration Policy, which is attached to this material.

In accordance with ZGD-1, immediately after it is voted upon at the General Meeting of NLB d.d., the sixth issue of the Remuneration Policy shall be published at the website of NLB d.d., together with the date and results of the voting, where it must remain publicly available free of charge for at least as long as it is used, and for at least ten years.

Attached to this material is a document titled *"Response to Shareholder Dissent and Engagement"* in which the Bank provides an explanation regarding dissent expressed by some shareholders during voting on resolutions concerning remuneration at past General Meetings of NLB d.d..

Supervisory Board of NLB d.d. Management Board of NLB d.d.

Attachment:

1. Remuneration Policy for the Members of the Supervisory Board of NLB d.d. and the Members of the Management Board of NLB d.d.
2. Response to Shareholder Dissent and Engagement